



# Department of Justice

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FOR IMMEDIATE RELEASE  
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**CANADIAN CORPORATION CHARGED WITH COLLUSIVE BIDDING**  
**ON RARE BANKNOTES AT NEW YORK CITY AUCTION**

WASHINGTON, D.C. -- A leading international dealer in rare banknotes was charged today with bid rigging in connection with a November 1990 auction involving the sale of old and rare banknotes, proofs and specimens from the archives of the American Bank Note Company.

In court papers filed today in the U.S. District Court in Manhattan, the Justice Department's Antitrust Division charged that William Barrett Numismatics Limited, a Canadian corporation, and its co-conspirators agreed to refrain from bidding against one another at a major auction conducted by Christie, Manson & Woods International Inc., in New York City, on November 28 and 29, 1990.

Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division, said that the charges arose in connection with a grand jury investigation in New York City into collusive bidding at auctions of numismatic items and other goods. Bingaman said that the investigation, which is being conducted by

(MORE)

the Division's New York Office, is continuing.

The maximum penalty for a corporation convicted of a Sherman Act violation occurring after November 16, 1990, is the greatest of \$10 million twice the gross pecuniary gain the defendant derived from the offense or twice the gross pecuniary loss caused to the victims of the crime.

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